



Lincoln Life & Annuity Company of New York
Client Advocate Consultant, MAV-1
P.O. Box 5048
Hartford, CT 06102-5048

Request for Policy Information

Also administrative agent for:
Connecticut General Life Insurance Company
Aetna Life Insurance Company
ING Life Insurance & Annuity Company

CHRISTOPHER R JARVIS
1875 CENTURY PK E STE 1550
LOS ANGELES CA 90067

December 9, 2003

Policy: 7146026

Insured: John A. and Lorraine Repicci

CONFIDENTIAL

Thank you for your request for policy information.

Attached are the following scenarios:

Current premium stream and death benefit, as is

For future requests on this policy or requests on any other policy please allow 24-48 hours turnaround time. Please call our Client Service Center at 1-800-444-2363 or email us at LFG.com.

The attached illustrations show the projected performance of the policy or policies under non-guaranteed and guaranteed assumptions. The assumptions reflect that the current, non-guaranteed policy elements will continue unchanged for all years shown. Since non-guaranteed assumptions can and will change over time, the actual performance of the policy with regard to payment design, cash value and death benefit performance can, and probably will, be different from illustrated.

Election of one of the options illustrated may result in a taxable event, and you should consider obtaining independent advice from a tax advisor. To determine the taxable amount or if you have any questions, please contact our Client Service Center.

Sincerely,
Janina Jeske
Inforce Management

End

Cc: **JULIE STONE TRUSTEE**
JOHN A REPICCI IRREV INS TRUST
120 DEER RUN
WILLIAMSVILLE NY 14221



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1151

Prepared For: **JOHN A REPICCI 7146026**
LORRAINE REPICCI

Table of Contents

Policy Form LN790 LNY and state variations thereof.
Policy Form LN790 and state variations thereof.

Section A: Understanding Your Illustration

In this section, you will find a brief description of this Lincoln SUL-IV life insurance illustration.

Section B: Guaranteed Values

You will find the guaranteed benefits and values of the illustration in this section.

Section C: Projected Values

This section shows how your specific design performs using non-guaranteed assumptions.

Section D: Supplementary Information

This section provides information about specific assumption used in the illustration.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation

100 Madison St., Suite 1860, Syracuse, New York 13202

v2003.3.2



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1151

Prepared For: JOHN A REPICCI 7146026
LORRAINE REPICCI

Section A: Understanding Your Reillustration

The Product

Lincoln SUL-IV is a flexible premium adjustable life insurance policy that is designed to allow and accommodate change. This policy covers two lives and pays a benefit at the death of the second insured.

Flexible Premium. Lincoln SUL-IV offers flexible premium outlay. The amount of premium paid into Lincoln SUL-IV each year can vary, according to specific financial needs and objectives of the owner, provided the premium outlay is within guidelines set by the Internal Revenue Service. This illustration assumes premium payments are received on the first day of each policy year, or the first day of the selected premium payment mode, if other than annual.

Adjustable Death Benefit. With Lincoln SUL-IV, you may select either a level or increasing death benefit, based on your particular needs. If needs change, a request-for-change can increase (subject to underwriting approval and minimum premium requirements) or decrease the specified amount of Lincoln SUL-IV coverage.

Interest Crediting. Interest is credited to the fund value monthly after expenses and cost of insurance charges are deducted from the policy. The policy has a minimum guaranteed interest rate of 4.00% and a current credited rate of 4.95%. This illustration reflects a guaranteed additional interest. A guaranteed additional interest of 0.25% is credited to the fund value beginning in the 6th policy year and on each subsequent anniversary. This additional interest becomes 0.50% in the 11th policy year.

Accessing Policy Values. The Lincoln SUL-IV policy allows the policyowner to borrow against or take withdrawals from the cash surrender value. Loans reduce the available fund value, cash surrender value and death benefit. Additionally, borrowing will have an effect on the level of interest earned on a portion of the cash value which may have an unfavorable impact on performance. Withdrawals permanently reduce the death benefit, fund value and cash surrender value.

In most states, the maximum loan amount cannot exceed the cash surrender value and maximum withdrawal amount cannot exceed 90% of the cash surrender value. The loan balance accrues at the contract's fixed annual loan rate of 6%. The credited rate on borrowed funds will never be less than 4.00%. The current credited rate on borrowed funds is 5.00% in policy years 1 through 14 and 5.50% thereafter. Any withdrawal is subject to a \$25 charge per transaction which will be taken from the fund value.

Illustrated loans and/or withdrawals are based on assumed interest rates, expenses and charges and the payment of planned premiums and are not guaranteed. Illustrated death benefit, fund value and surrender values are shown reduced by loans, loan interest due and withdrawals.

No Lapse Provision: Your policy also includes a No Lapse Provision option which can prevent it from lapsing regardless of changes to mortality, expense or interest assumptions during the first five policy years. Although free of charge, for this provision to be in effect, a premium requirement must be met. The premium requirement is such that the sum of all premiums paid, less any indebtedness and withdrawals, must be at least equal to the sum of the No Lapse Premiums due since the date of issue. If these requirements are met, the Policy will not lapse even if the Net Fund Value is insufficient to cover policy costs. The No Lapse Provision will terminate if the owner fails to meet the premium requirements, if there is a requested increase in Specified Amount, if the Death Benefit option is changed after issue, or the No Lapse period expires. Once the provision is terminated, it cannot be reinstated. This provision is not available in all states.

Continuation of Insurance After Age 100. Lincoln SUL-IV offers protection against the possibility of outliving coverage. Provided one of the insureds is still alive when the younger insured would have reached age 100, and the policy has not lapsed or been surrendered, we will continue the policy in force and pay a death benefit upon the death of the second insured. During this time, we will continue to credit interest to the cash value, but no longer charge monthly deductions against the policy.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1151

Prepared For: JOHN A REPICCI 7146026
LORRAINE REPICCI

Section A: Understanding Your Reillustration

The Product (continued)

Notice to Cancel: This policy may be cancelled and returned to the insurance agent or to Lincoln Life New York within 45 days of the date the application is signed or within 10 days after receipt of the policy (60 days after receipt for policy issued in replacement of other insurance) by the Owner.

Supplementary Coverage(s)

This policy may offer optional riders which may be purchased to modify and enhance the benefits provided by Lincoln SUL-IV. The riders may affect various assumptions underlying the operation of the policy, including level of premium and coverage. Additional information concerning riders and the effect of any such rider(s) on the operation of the policy is available at your request.

The Illustration

The purpose of this illustration is to show how the Lincoln SUL-IV policy works. It uses a variety of scenarios to illustrate how different variables, such as premium, death benefit, expenses, interest and cost of insurance can impact the performance of the Lincoln SUL-IV policy.

This illustration does *not* take into account the time value of money.

It is important to note that any requested illustration change that generates an increase in death benefit amount assumes that the insured will provide satisfactory evidence of insurability.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation

100 Madison St., Suite 1860, Syracuse, New York 13202

v2003.3.2



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1151

Prepared For: JOHN A REPICCI 7146026
LORRAINE REPICCI

Section A: Understanding Your Reillustration

The Definitions

Here is a brief description of the key terms that you will find in this Lincoln SUL-IV illustration:

Death Benefit: The projected amount payable upon the death of the second insured. This amount is always illustrated *net* of any policy loans and/or withdrawals taken against policy values. Any illustrated increase in the original death benefit assumes that the insured will provide satisfactory evidence of insurability. The death benefit is shown as of the end of each policy year.

Fund Value: The equity in the policy; also commonly referred to as "cash value". This amount is also illustrated net of any policy loans and/or withdrawals. This value is commonly referred to as "net fund value" or "net cash value" and is shown as of the end of each policy year.

Surrender Value: The amount of money available upon surrender of the policy. This value is equal to the fund value minus the surrender charge, if any; also commonly referred to as "net surrender value" or "net cash surrender value." The surrender value is shown as of the end of each policy year.

Surrender Charges: This policy includes surrender charges that gradually decrease to zero. The fund value is reduced by the surrender charges in the event that the contract is cancelled. The surrender charges are found in Section D of this illustration.

Current Basis: Current basis projected values use Lincoln Life and Annuity of New York's currently declared interest rate, additional interest, policy expenses and cost of insurance rates for Lincoln SUL-IV. These values are not guaranteed. **This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.**

Alternate Basis: Alternate basis projected values use interest rate(s), policy expenses and cost of insurance rate assumptions that may be different from the current assumptions. The interest rate cannot be higher than the currently declared interest rate. The policy expenses and cost of insurance for this Lincoln SUL-IV illustration cannot be lower than the currently declared policy expenses and cost of insurance. These values are non-guaranteed.

Guaranteed Basis: Guaranteed basis projected values use the guaranteed minimum interest rate, additional interest, maximum cost of insurance rates and maximum expense charges for this Lincoln SUL-IV illustration.

Annual Premium Outlay: The premium amount and number of years that you plan to fund this Lincoln SUL-IV policy.

Cost of Insurance: The rates charged for this Lincoln SUL-IV illustration are based on the respective ages of the two insureds, their respective health and the death benefit amount at risk to the insurance company.

Expenses: The expenses associated with this Lincoln SUL-IV illustration include a first year policy fee, a 20-year charge per \$1,000 of specified amount, an administrative monthly fee and a front-end expense charge. The front-end expense charge is a percentage of any premium paid for the policy.

Interest: Cash accumulation in Lincoln SUL-IV will vary, depending on the interest rate that is applied to the fund value. The current credited interest rate is determined by the investment returns earned by Lincoln Life & Annuity Company of New York.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation

100 Madison St., Suite 1860, Syracuse, New York 13202

v2003.3.2



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1151

Insureds: JOHN A REPICCI 7146026	LORRAINE REPICCI	Initial Death Benefit:	\$25,000,000
Age: 66	65	Initial Death Benefit Opt.:	Level
Sex: Male	Female	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

Section B: Guaranteed Values - As of November/2003 for Policy Issued October/2002

This section of the Lincoln SUL-IV illustration projects the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed 1980 CSO cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00%. **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Guaranteed Basis Fund Value</u>	<u>Guaranteed Basis Surrender Value</u>	<u>Guaranteed Basis Death Benefit</u>
2	0	1,027,458	86,508	25,000,000
3	600,000	1,530,859	632,859	25,000,000
4	0	1,448,973	594,723	25,000,000
5	0	1,326,807	517,057	25,000,000
6	0	1,158,430	393,905	25,000,000
7	0	928,924	210,324	25,000,000
8	0	622,622	0	25,000,000
9	0	219,618	0	25,000,000
10	*0*	*0*	*0*	*0*
11	*0*	*0*	*0*	*0*
12	*0*	*0*	*0*	*0*
13	*0*	*0*	*0*	*0*
14	*0*	*0*	*0*	*0*
15	*0*	*0*	*0*	*0*
16	*0*	*0*	*0*	*0*
17	*0*	*0*	*0*	*0*
18	*0*	*0*	*0*	*0*
19	*0*	*0*	*0*	*0*
20	*0*	*0*	*0*	*0*
21	*0*	*0*	*0*	*0*
22	*0*	*0*	*0*	*0*
23	*0*	*0*	*0*	*0*
24	*0*	*0*	*0*	*0*
25	*0*	*0*	*0*	*0*
26	*0*	*0*	*0*	*0*

NOTE: If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If *0* appears in any of the above columns, the policy is lapsing without value.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1151

Insureds: JOHN A REPICCI 7146026	LORRAINE REPICCI	Initial Death Benefit:	\$25,000,000
Age: 66	65	Initial Death Benefit Opt.:	Level
Sex: Male	Female	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

Section B: Guaranteed Values - As of November/2003 for Policy Issued October/2002

This section of the Lincoln SUL-IV illustration projects the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed 1980 CSO cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00% **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Guaranteed Basis Fund Value</u>	<u>Guaranteed Basis Surrender Value</u>	<u>Guaranteed Basis Death Benefit</u>
27	*0*	*0*	*0*	*0*
28	*0*	*0*	*0*	*0*
29	*0*	*0*	*0*	*0*
30	*0*	*0*	*0*	*0*
31	*0*	*0*	*0*	*0*
32	*0*	*0*	*0*	*0*
33	*0*	*0*	*0*	*0*
34	*0*	*0*	*0*	*0*
35	*0*	*0*	*0*	*0*

NOTE: If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If *0* appears in any of the above columns, the policy is lapsing without value.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1151

Insureds: JOHN A REPICCI 7146026	LORRAINE REPICCI	Initial Death Benefit:	\$25,000,000
Age: 66	65	Initial Death Benefit Opt.:	Level
Sex: Male	Female	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

Section C: Projected Values - As of November/2003 for Policy Issued October/2002

This ledger illustrates a specific payment and death benefit design using non-guaranteed assumptions. The benefits and values shown below are not guaranteed. The assumptions on which they are based are subject to change and actual results may be more or less favorable. See Section B for guaranteed values. **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

This ledger, including the Annual Premium Outlay, was produced using the Current basis. The Current interest rate is assumed to be 4.95% in all years. The Alternate interest rate is assumed to be 4.00% in all years. For additional information about assumptions, see Section D.

Year	Annual Premium Outlay	Current Basis Fund Value	Current Basis Surrender Value	Current Basis Death Benefit	Alternate Basis Fund Value	Alternate Basis Surrender Value	Alternate Basis Death Benefit
2	0	1,047,426	106,476	25,000,000	1,038,690	97,740	25,000,000
3	600,000	1,598,363	700,363	25,000,000	1,574,718	676,718	25,000,000
4	0	1,589,408	735,158	25,000,000	1,550,284	696,034	25,000,000
5	0	1,571,917	762,167	25,000,000	1,516,787	707,037	25,000,000
6	0	1,549,072	784,547	25,000,000	1,477,278	712,753	25,000,000
7	0	1,516,335	797,735	25,000,000	1,427,367	708,767	25,000,000
8	0	1,472,836	800,761	25,000,000	1,366,243	694,168	25,000,000
9	0	1,417,601	792,601	25,000,000	1,293,002	668,002	25,000,000
10	0	1,349,536	772,111	25,000,000	1,206,631	629,206	25,000,000
11	0	1,262,730	733,380	25,000,000	1,100,897	571,547	25,000,000
12	0	1,150,191	669,591	25,000,000	969,282	488,682	25,000,000
13	0	1,006,350	575,425	25,000,000	806,412	375,487	25,000,000
14	0	819,198	439,248	25,000,000	600,508	220,558	25,000,000
15	0	580,038	252,938	25,000,000	343,229	16,129	25,000,000
16	0	269,549	0	25,000,000	15,660	0	25,000,000
17	*0*	*0*	*0*	*0*	*0*	*0*	*0*

NOTE: If *0* appears in any of the above columns, the premium outlay will no longer provide guaranteed fund values, guaranteed surrender values and guaranteed death benefits.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1151

Prepared For: JOHN A REPICCI 7146026
LORRAINE REPICCI

Section D: Supplementary Information

This illustration uses the following assumptions for the Current and Alternate bases:

Assumptions	Current	From Year	Through Year	Alternate	From Year	Through Year
Interest:						
Unborrowed Funds	4.95%	1	35	4.00%	1	35
Borrowed Funds	5.00%	1	14	5.00%	1	14
	5.50%	15	35	5.50%	15	35
Cost of Insurance	100% Current 0% Guaranteed	1	35	100% Current 0% Guaranteed	1	35
Expenses	Current	1	35	Current	1	35

Product Minimum Premium:

The Product Minimum Premium for the Initial Death Benefit Amount is \$84,956.47 per year for the first three policy years. If the total premiums paid are at least equal to the annual PMP times the number of years since the issue date, the policy death benefit is guaranteed to equal at least the initial death benefit amount for the first three policy years without lapsing, assuming there are no loans or surrenders.

Assumed Tax Bracket: 0%

Modified Endowment Contract Testing:

Initial TAMRA Seven-Pay Premium: \$1,751,317.17

This presentation under current tax code interpretation using the Current basis will not become a Modified Endowment Contract. Please consult a professional tax advisor: e.g., attorney, accountant for further information.

Internal Revenue Service (IRS) Guidelines:

Death benefits as illustrated under the Current basis conform to IRS requirements for life insurance.

Maximum Level Premium: \$913,460.69

Maximum Single Premium: \$9,479,222.60

Terminal Level Premium: \$913,460.69

Terminal Single Premium: \$9,479,222.60

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation

100 Madison St., Suite 1860, Syracuse, New York 13202
v2003.3.2



LINCOLN SUL-IV PREMIUM LIFE

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared by: Home Office
350 Church Street
Hartford, CT 06103
Tel: 800.444.2363
Fax: 860.466.1131

Prepared For: JOHN A REPICCI 7146026
LORRAINE REPICCI

Section D: Supplementary Information

Surrender Charges (End Of Year Value):

The surrender charges for this illustration shall be the lesser of the amounts listed below or the then current fund value.

Surrender values shown in Sections B and C reflect these surrender charges.

Year	Amount	Year	Amount	Year	Amount	Year	Amount	Year	Amount
1	\$983,100.00	5	\$809,750.00	9	\$625,000.00	13	\$430,925.00	16	\$271,750.00
2	\$940,950.00	6	\$764,525.00	10	\$577,425.00	14	\$379,950.00	17	\$212,950.00
3	\$898,000.00	7	\$718,600.00	11	\$529,350.00	15	\$327,100.00	18	\$0.00
4	\$854,250.00	8	\$672,075.00	12	\$480,600.00				

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
a part of the Lincoln National Corporation

100 Madison St., Suite 1860, Syracuse, New York 13202

v2003.3.2

AWD HISTORY FOR WFLA OBJECT KEY 2004-01-07-17.02.26.000000001
 INSSERVICE - PIT_ILLUST - COMPLETE - END - Viewable
 7146026 - LLC - - 296 - CAPS - 2004-01-07-17.02.26.0000000 - Y

Policy Number: 7146026 Owner SSN/TIN:
 TEAM NAME: CAPS Policy # ID: LLC

Printed on Thursday, April 06, 2017 at 8:33:28PM

=====

Begin Date:	2004-01-08	Flags:	296IN1
Begin Time:	10:56:37	TaskJob Name:	
User Id:	MSJUDG	TaskReturn Code:	
Workstation Id:	AWD_NT	TaskTask Name:	
Business Area:	INSSERVICE	TaskNext Task:	
Type:	PIT_ILLUST	End Date:	2004-01-08
Status:	COMPLETE	End Time:	10:56:40
Queue:	END		
User Name:	Simons-Judge, Mignone S		
TaskDescription:			
Comments:			

Begin Date:	2004-01-07	Flags:	
Begin Time:	17:03:17	TaskJob Name:	
User Id:	NCHAGA	TaskReturn Code:	
Workstation Id:		TaskTask Name:	
Business Area:		TaskNext Task:	
Type:		End Date:	2004-01-07
Status:		End Time:	17:03:17
Queue:			
User Name:			
TaskDescription:			
Comments:	please send a no more pay illustration showing a face decrease to keep the policy in force until age 100 email to renee@jarvisandmandell.com fax # 310-203-9240 attn renee ph # 310-407-2831		

Begin Date:	2004-01-07	Flags:	2800N0
Begin Time:	16:59:59	TaskJob Name:	
User Id:	NCHAGA	TaskReturn Code:	
Workstation Id:	AWD_NT	TaskTask Name:	
Business Area:	INSSERVICE	TaskNext Task:	
Type:	PIT_ILLUST	End Date:	2004-01-07
Status:	CREATED	End Time:	17:02:26
Queue:	PROCESS		
User Name:	USER NAME NOT FOUND,		
TaskDescription:			
Comments:			
